

SB1973



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

SB1973

Introduced 2/20/2009, by Sen. Don Harmon

SYNOPSIS AS INTRODUCED:

620 ILCS 65/21

Amends the O'Hare Modernization Act. Provides that the city of Chicago's obligation to reimburse school districts and community college districts for lost tax revenue resulting from the city's acquisition of parcels of property for the O'Hare Modernization Program ends with the 2011 (rather than 2009) taxable year and provides that no reimbursements are payable after January 1, 2012 (rather than 2010).

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FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT in concerning transportation.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The O'Hare Modernization Act is amended by
5 changing Section 21 as follows:

6 (620 ILCS 65/21)

7 Sec. 21. Reimbursement for tax base losses.

8 (a) Whenever the City acquires parcels of property within
9 any school district or community college district for the
10 O'Hare Modernization Program, the City shall, for the following
11 taxable year and for each of the 5 taxable years thereafter,
12 pay to that district the amount of the total property tax
13 liability of the acquired parcels to the district for the 2002
14 taxable year, increased or decreased each year by the
15 percentage change of the district's total tax extension for the
16 current taxable year from the total tax extension for the prior
17 taxable year; provided that no annual increase shall exceed the
18 lesser of 5% or the annual increase in the Consumer Price
19 Index. Funds payable by the City under this Section shall be
20 paid exclusively from non-tax revenues generated at airports
21 owned by the City, and shall not exceed the amount of those
22 funds that can be paid for that purpose under 49 U.S.C.
23 47107(1)(2).

1 (b) Notwithstanding any other provision of this Section:
2 (i) no funds shall be payable by the City under this Section
3 with respect to any taxable year succeeding the 2011 ~~2009~~
4 taxable year; (ii) in no event shall such funds be payable on
5 or after January 1, 2012 ~~2010~~; (iii) in no event shall the
6 total funds paid by the City pursuant to this Section to all
7 districts for all taxable years exceed \$20,000,000; and (iv)
8 any amounts payable to a district by the City with respect to
9 any parcel of property for any taxable year shall be reduced by
10 the amount of taxes actually paid to the district for that
11 taxable year with respect to that parcel or any leasehold
12 interest therein.

13 (c) Whenever the City acquires property that is subject to
14 this Section, the City shall notify the assessor of the county
15 in which the property is located. The assessor or the clerk of
16 that county shall, on an annual basis, notify the affected
17 school district or community college district of all property
18 that has been identified as being subject to this Section, and
19 shall provide the district and the City with such information
20 as may be required in determining the amounts payable by the
21 City under this Section. The City shall make payments as
22 required by this Section no later than 90 days after that
23 information is received and verified by the City.

24 (d) As used in this Section, "Consumer Price Index" means
25 the Consumer Price Index for All Urban Consumers for all items
26 published by the United States Department of Labor.

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1 (Source: P.A. 93-450, eff. 8-6-03.)